
Inheritance Tax Amendment**Inheritance
tax notice**

Public Chapter 761 amends the inheritance tax law, Tenn. Code Ann. Section 67-8-316 by adding the following new subsection which expands the single exemption used for the purpose of determining the net taxable estate. A maximum single exemption is allowed against that portion of the estate distributable to one or more beneficiaries of an amount to be determined by the following schedule:

In the case of a decedent dying:

On or after July 1, 1998, but	
before January 1, 1999	\$ 625,000
In 1999	650,000
In 2000 and 2001	675,000
In 2002 and 2003	700,000
In 2004	850,000
In 2005	950,000
In 2006 and thereafter	1,000,000

The effective date is July 1, 1998.

Have questions or comments? Please let us know. [Contact us.](#)

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